



For Immediate Release

<For translation purposes only>

September 26, 2008

REIT Issuer

**Hankyu REIT, Inc.** (Securities Code: 8977)  
19-19 Chaya-machi, Kita-ku, Osaka  
Mineo Yamakawa, Executive Director

Asset Management Company

**Hankyu REIT Asset Management, Inc.**  
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Notice Concerning Debt Financing Interest Rate

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces that the interest rates applicable to the debt financing announced in "Notice Concerning Debt Financing" on September 24, 2008, have been decided as described below.

Interest rates for the loan amounts scheduled on September 30, 2008

Category	Lender	Amount of debt financing (millions of yen)	Interest rate (Note)	Repayment term
Short-term borrowing	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,500	1.30583% Variable interest	September 30, 2009
Long-term debt	The Sumitomo Trust & Banking Co., Ltd.	1,200	1.56809% Fixed interest	September 30, 2010
Total		2,700		

(Note) The term applicable for variable interest is from September 30, 2008, to March 30, 2009. Hankyu REIT will make an announcement concerning the interest rates after March 31, 2008, when they have been decided.

- The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange (Kabuto Club), Osaka Securities Exchange, Ministry of Land, Infrastructure and Transport, and to the press club of the construction trade newspaper of the Ministry of Land, Infrastructure and Transport.
- Hankyu REIT website: <http://www.hankyu-reit.jp/>